



# Trustees of the Town of Weare Trust Funds -Minutes-Draft.

**Date:** June 12, 2006  
**Conference Room, Town Offices**

**Time:** 12:00 p m

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**Type of meeting:** Scheduled monthly

**Attendees:** Wilbur Beaupre'----Frank Farmer----John McCausland

Visitors: Mark Rollick and Matthew Guleserian from Citizens Bank

## ----- Agenda Topics -----

Minutes of TTF meeting of May 8, 2006

Discussion: none

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Conclusion: John McCausland made a motion to accept the minutes of the May 8, 2006 meeting as printed. Seconded by Wilbur Beaupre'. Passed unanimously.

Action items: none

Persons responsible:

Deadline:

## Annual meeting with Citizens Bank

Discussion: A. reviewed update of the Mildred Hall bequest to the Town of Weare. This bequest has now been established as the Charles and Ethel Eastman Fund

B. reviewed past year investment performance with Matthew Guleserian, vice president of Citizens Bank and Mark Rollick, vice president and trust officer of Citizens Bank

Conclusion: A. John McCausland made a motion to close the original Charles and Ethel Eastman Fund account opened at Citizens Bank in Goffstown now that the fund has been transferred into the Weare Trust Fund account. Seconded by Frank Farmer. Passed unanimously.

B. The trustees are satisfied that Citizens Bank's investments of the Town of Weare Trust Funds are in line with our asset allocation criteria and are prudent with the existing financial climate. Also, as a result of these discussions the Trustees of the Trust Funds will continue the existing asset allocation policy for year 2006.

Action items: A. notify Citizens Bank to close account

B. none

Persons responsible:

Wilbur Beaupre'

Deadline:

ASAP

## Charles and Ethel Eastman Trust Fund

Discussion: reviewed request to transfer money to the Weare Conservation Commission to go toward purchase of the Ferrante property as voted on at the last Weare town meeting.

Conclusions: John McCausland made a motion to transfer \$800,000.00 from the Charles and Ethel Eastman Fund sub-account number 3011538 and deposit the same to the Weare Conservation Commission account number 330317-768-8. Seconded by Frank Farmer. Passed unanimously.

Action items: request Citizens Bank to take action with above stated motion.

Person responsible:

Wilbur Beaupre'

Deadline:

ASAP

## Highway Trucks and Equipment

Discussion: reviewed request for funds to purchase new truck.

Conclusions: Wilbur Beaupre made a motion to transfer \$75,195.00 from account 3303176932 to account 3304175212, charging capital reserve fund sub-account number 032069. Seconded by John McCausland. Passed unanimously. (NOTE: trustees approved the payment of \$51,694.00 last month for equipment on this truck.)

Action items: Request Citizens Bank to take action in accordance with above stated motion.

Person responsible:  
Wilbur Beaupre'

Deadline:  
ASAP

## Fire and Rescue Vehicle Replacement Fund

Discussion: reviewed request for funds to purchase new tanker truck. John McCausland will draft a letter to the selectmen from the trustees to ask for clarification of the word REPLACEMENT in this fund. Does this allow for the transferring of the old vehicle to another department at no cost?

Conclusions: Frank Farmer made a motion to transfer \$118,550.00 from account 3303176932 to account 3304175212, charging capital reserve fund sub-account number 032064.

Action items: request Citizens Bank to take action in accordance with above stated motion.

Person responsible:  
Wilbur Beaupre'

Deadline:  
ASAP

## John Stark School Water/wastewater Fund

Discussion: reviewed request for funds

Conclusions: John McCausland made a motion to issue a check in the amount of \$57,852.98 payable to the John Stark Regional School District and charge this amount to sub-account number 032081, Water/Wastewater Expendable Trust, of account 3303176932. Seconded by Frank Farmer. Passed unanimously.

Action items: request Citizens Bank to take action with above stated motion.

Person responsible:  
Wilbur Beaupre'

Deadline:  
ASAP

## Cemetery Trust Fund

Discussion: reviewed request to establish a new cemetery trust fund

Conclusions: Wilbur Beaupre made a motion to accept a check in the amount of \$300.00 to establish a new cemetery trust fund in section V, non cy pres, of account 3053000845 in the name of Elizabeth Coggins for lot #433 in the Pine Grove cemetery. Seconded by John McCausland. Passed unanimously.

Action items: request Citizens Bank to take action in accordance with above stated motion.

Person responsible:  
Wilbur Beaupre'

Deadline:  
ASAP

## Summary of MS-9 Report

Discussion: reviewed the summary of the MS-9 report thru 5/31/06.

Conclusions: all balances are reconciled with the Citizens Bank statement.

Action items: none

Person responsible:

Deadline:

## Margo's Gardens Bill

Discussion: reviewed a bill received from Margo's Garden in the amount of \$264.00 for labor and plants.

Conclusions: Wilbur Beaupre made a motion to prepare a check in the amount of \$264.00 made payable to Margo McLeod d/b/a Margo's Gardens and withdraw this amount from the Emma Sawyer Trust Fund in section 1 of account number 3053000854. Seconded by John McCausland. Passed unanimously.

Action items:

Person responsible:

Deadline:

## Adjourn Meeting

Discussion: Due to conflict our next meeting will be held on July 10, 2006 at 2:00 pm.

Conclusions: Frank Farmer made a motion to adjourn the meeting at 2:06 pm. Seconded by Wilbur Beaupre. Passed unanimously.

Action items:

Person responsible:

Deadline:

## Other Information